E & M J METAL AND MINERAL MARKETS

Weekly Market Information Issued by the Publishers of Engineering and Mining Journal

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Metal Price Chart

A graphical record of prices for copper, lead, zinc, tin, aluminum and silver, in color, is included, as a supplement, with this issue of E & MJ Metal and Mineral Markets.

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House Defeats O'Mahoney Mine Subsidy Measure

The House of Representatives, by a vote of 166 to 144, rejected the Senate-approved O'Mahoney mine subsidy bill. The action came late on March 16. The measure would have provided from $240,000,000 to $480,000,000 in incentive payments to the mining industry over the next five years.

The bill, among other aids, provided for a 50% contribution by the Government to reasonable exploration costs by small mines qualifying under the program. A provision that would have provided restitution of Government funds in the event that the mine turned out to be a profitable venture was a point argued before the House took final action on the measure.

Defeat of the bill was generally attributed to the objections raised by economy-minded members of the House.

After the vote, Rep. J. Hardin Peterson (Fla.), chairman of the Public Lands Committee, said he saw no useful purpose in trying to force the measure to another House vote. Earlier in the day a move was defeated to send the bill back to committee.

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Bolivian Lead Smelter

The Bolivian Ministerio de Economia has approved the establishment at Oruro of a lead smelter for processing low-grade ore. The smelter is expected to be operating by next September.

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Steel Rate at 95.5%

The operating rate of the steel industry for the week beginning March 20 was estimated at 95.5% of capacity, which compares with 99.8% in the previous week, the American Iron and Steel Institute reports.

This week's operating rate is equivalent to 1,826,500 tons of steel ingots and castings.

Mills Moved 102,896 Tons of Copper in February—Zinc Strong—Tin Advances

Most of the price activity in non-ferrous metals centered in tin. Offerings abroad diminished as the Tin Study Group met in Paris to consider a program for regulating output to steady the price structure. Straits quality tin advanced about 1c. per pound during the last week. Zinc was strong and a rise in the price was predicted in several quarters. Copper producers and consumers were concerned over the possibility of a work stoppage at Chile's largest copper mine. Lead was unsettled, but the price remained unchanged on the basis of 10½c., New York. Pressure of foreign lead continued. Ferrocolumbium, used in the production of stainless steel, was raised in price to absorb higher costs. Thallium was lowered to $12.50 per pound.

Copper

Sales of copper by producers of March shipment metal now exceed 105,000 tons. The statistics point to a firm market for some time to come. A growing scarcity of wirebars is embarrassing some producers. Quotations continued on the basis of 18½c., Valley.

The February statistics of the fabricating division indicated that the copper content of products shipped to consumers totaled 102,896 tons, against 108,921 tons in January. Sales by fabricators in February totaled around 122,000 tons. This buying was inspired by the bullish price ideas of most sellers, the trade believes. Stocks of refined copper in the hands of fabricators increased to 363,924 tons at the end of February.

Wildcat strikes at the mines of Chile Exploration have closed down operations at the mill. Chilean authorities have intervened to halt the work stoppages. A shutdown of all operations would be a serious matter.

Copper imports of the United States in December and January, in tons:

	Dec.	Jan.
In ore, matte, etc.	11,593	5,907
Blister copper	20,360	12,437
Refined copper	19,843	20,467
Old and scrap (content)	696	2,343
Comp. metal (content)	217	547
Brass scrap (content)	4,954	1,746

Copper exports of the United States in December and January, in tons:

	Dec.	Jan.
Refined copper	22,434	16,948
Rods, wire, etc.	4,529	2,611

Lead

Demand for lead was only fair. The quotation was maintained throughout the week on the basis of 10½c. per pound, New York. Sales for the week amounted to 6,913 tons. As in recent weeks, most of the business was placed at average prices.

Moderate sales were noted in the export field at 10c., f.a.s. Gulf ports. On round lots this figure could have been shaded. Foreign lead was offered in New York at around 10c., duty paid.

With important labor contracts at Mexican lead properties up for negotiation, there was concern over developments in that area. However, it was regarded as doubtful that a general stoppage would occur under prevailing conditions.

Zinc

A firm statistical position in zinc was further strengthened by buying orders for slab zinc for the Government's stockpile. It was reported that the stockpile program for the present involves between 20,000 and 30,000 tons for delivery over the next few months, grades optional. The domestic market for Prime Western was strong as the week ended, but quotably unchanged on the basis of 10c. per pound, East St. Louis.

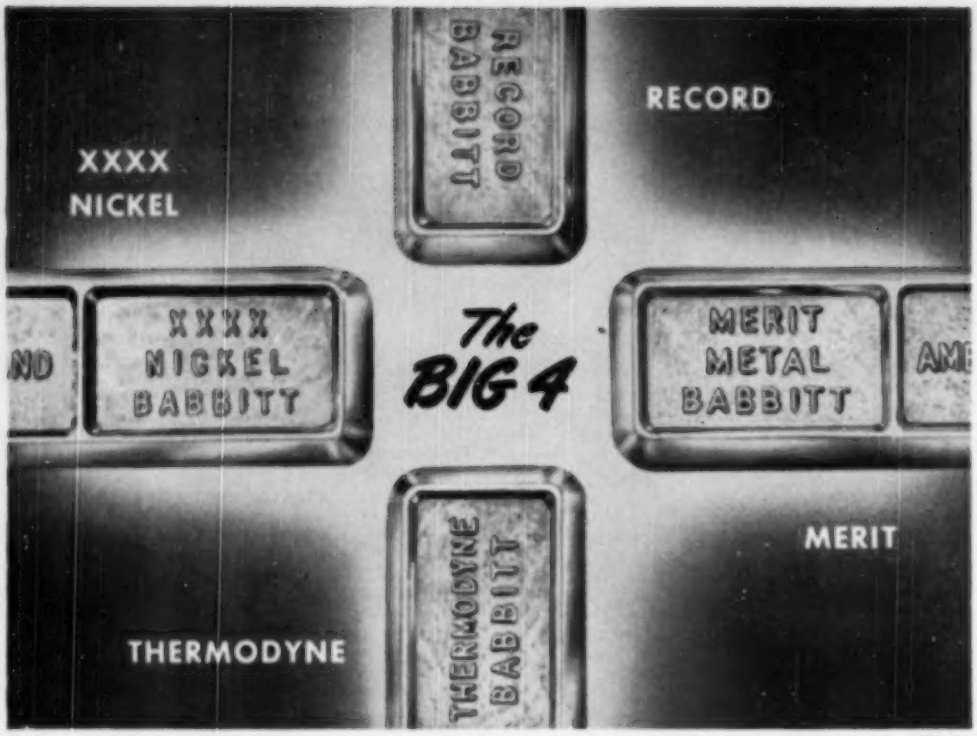
Export business was light, with sellers asking 9½c. on the common grade, f.a.s. Gulf ports.

During January, Canada exported 7,725 tons of slab zinc, of which 6,438 tons was consigned to the United States, 1,063 tons to the United Kingdom, and 224 tons to Italy.

Tin

Price fluctuations in tin of as much as 1c. per pound a day were common in the week that ended yesterday. The market was inactive over most of the period. After the meeting of the International Study Group opened in Paris

(Continued on page 5)



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METAL AND MINERAL
MARKETS

Weekly Market Information
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Engineering and Mining Journal
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E&MJ Metal and Mineral Markets is published each Thursday with a daily quotation for copper, lead, zinc, tin, and silver. Commodities that change price infrequently are quoted at weekly or monthly intervals, according to their importance. Official weekly and calendar weekly averages, also monthly averages, are published for copper, lead, zinc, tin, and silver in the United States market.

U. S. Lead Consumption Declined During December

Use of primary and secondary lead in this country in December totaled 66,598 tons, against 72,194 tons in November, the Bureau of Mines reports. Consumers' stocks declined 3,944 tons to 95,571 tons on Dec. 31, 1949.

Preliminary figures indicate that 875,370 tons of lead were consumed during 1949, which compares with 1,133,895 tons in 1948. Figures for the two years, in tons, follow:

	(a) 1948	(b) 1949
Metal Products:		
Ammunition	49,635	24,110
Bearing metals	42,594	29,536
Brass and bronze	23,239	13,807
Cable covering	171,654	125,408
Calking lead	31,473	21,355
Casting metals	8,974	11,804
Collapsible tubes	11,071	8,672
Foil	3,203	2,363
Pipes, traps, and bends	39,043	29,410
Sheet lead	31,559	26,257
Solder	71,625	61,126
Storage batteries (lead)	203,869	151,676
Storage batteries (oxides)	150,136	117,213
Terne metal	3,276	2,823
Type metal	26,779	20,651
Totals	868,232	655,349
Pigments:		
White lead	30,970	18,278
Red lead and litharge	80,256	63,542
Pigment colors	10,832	8,690
Other	20,230	10,896
Totals	142,288	101,616
Chemicals:		
Tetraethyl lead	83,809	94,644
Miscellaneous	10,280	4,191
Totals	94,089	98,835
Miscellaneous Uses:		
Annealing	6,132	4,126
Galvanizing	1,995	798
Lead plating	2,274	783
Weights and ballast	6,290	4,127
Totals	16,691	9,734
Other uses, unclassified	12,495	10,436
Totals consumed	1,133,895	875,370

(a) Final figures. (b) Preliminary.

On the basis of these preliminary data, a decreased rate of use occurred in every product with the exception of castings metals and tetraethyl fluid.

U. S. Supply of Manganese Increased During 1949

Net supply of manganese, expressed in terms of ore, was 1,774,871 tons in 1949, which compares with 1,534,646 tons in 1948, according to the Bureau of mines. Domestic mine shipments of manganese ore totaled 125,899 tons in 1949, against 131,109 tons in 1948. General imports of ore totaled 1,340,410 tons in 1949, against 1,256,597 tons in the preceding year. Ferromanganese imports in 1949 contained the equivalent of 126,948 tons of ore. There were exports of moderate tonnages of both ore and ferromanganese.

The relative position of the leading foreign sources of supply of manganese ore changed significantly during 1949. India replaced the U.S.S.R. as the principal source with 28% of the total. Russia supplied only 5% in 1949, compared with 34% in 1948.

Of the 1,340,410 tons of manganese ore imported in 1949, 73,168 tons was battery grade.

General imports of manganese ore (35% or more Mn content) into the United States during 1949, by countries, in short tons, according to the Bureau of the Census:

	Gross Weight	Mn Content
Angola	8,315	4,320
Belgian Congo	3,304	1,892
Brazil	151,561	61,014
Chile	8,182	3,760
Cuba	60,810	27,213
France	201	109
French Morocco	1,451	798
Gold Coast	367,139	178,205
India	429,201	207,498
Mexico	60,264	30,566
Philippines	14,144	6,944
Spanish Africa	6	3
Union of South Africa	354,267	153,612
United Kingdom	50	32
U. S. S. R.	81,459	39,033
Totals	1,340,410	710,792

Production of manganese ore by domestic mines in 1949 totaled 130,700 tons, up 1% from 1948.

Production of ferromanganese in this country in 1949 amounted to 578,340 tons, compared with 647,527 tons in 1948.

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Replacement Battery Shipments

Shipments of automotive replacement batteries by domestic manufacturers during February totaled 1,159,000 units, which compares with 1,467,000 units (revised) in January and 826,000 units in February a year ago, according to a preliminary report by Dun & Bradstreet, Inc.

Canadian manufacturers shipped 76,200 batteries in February, which compares with 91,700 in January and 83,109 in February a year ago.

U. S. Copper Imports

Copper imports of the United States during the year 1949 and the month of January 1950, by countries, in tons, according to the Bureau of the Census:

	Jan.-Dec. 1949	Jan. 1950
In ore, matte, etc:		
Canada	29,627	1,879
Newfoundland	3,834	
Mexico	12,179	599
Cuba	13,600	1,550
Bolivia	4,670	43
Chile	33,304	700
Ecuador	998	36
Peru	1,291	
Cyprus	6,000	
Philippines	7,900	813
Union of S. Africa	6,042	130
Australia	857	
Other countries	679	60
Totals	117,716	5,801
Blister (copper content):		
Mexico	31,053	5,443
Chile	31,768	2,999
Peru	309	
Yugoslavia	16,727	667
Union of S. Africa	2,771	
Northern Rhodesia	27,122	3,355
Turkey	4,572	
Other countries	52	
Totals	153,374	12,437
Refined:		
Canada	47,925	6,139
Mexico	1,467	
Chile	210,443	17,660
Peru	14,756	3,646
United Kingdom	30	
China-Hong Kong	66	
Japan	1,113	2,213
Norway		1,346
Totals	275,800	30,467
Old and scrap (content)	6,799	2,383
Composition metal (content)	2,386	597
Brass scrap (content)	15,380	1,746

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Tin Trade Association

The annual meeting of the American Tin Trade Association will be held in New York on March 20. Nominations to be voted upon at the meeting are: James E. Pope, president; Walter D. Long, vice president; Marshall W. Tuthill, treasurer. Directors to be voted upon, in addition to the officers named, are: A. Siragusa, Hans A. Vogelstein, Ernest R. Dutsdorf, and George E. Biscaye.

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Aluminum Wrought Products

Net shipments of aluminum wrought products totaled 160,727,000 lb. in January, which compares with 93,061,000 lb. in December and 120,588,000 lb. in January a year ago, the Bureau of the Census reports. Almost all of the increase over December was accounted for by the rise in shipments of plate, sheet, and strip.

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France Restores Zinc Duty

France has restored its 15% import duty on zinc, according to recent advices from Paris. The duty was suspended after the war when supplies were wholly inadequate for home requirements.

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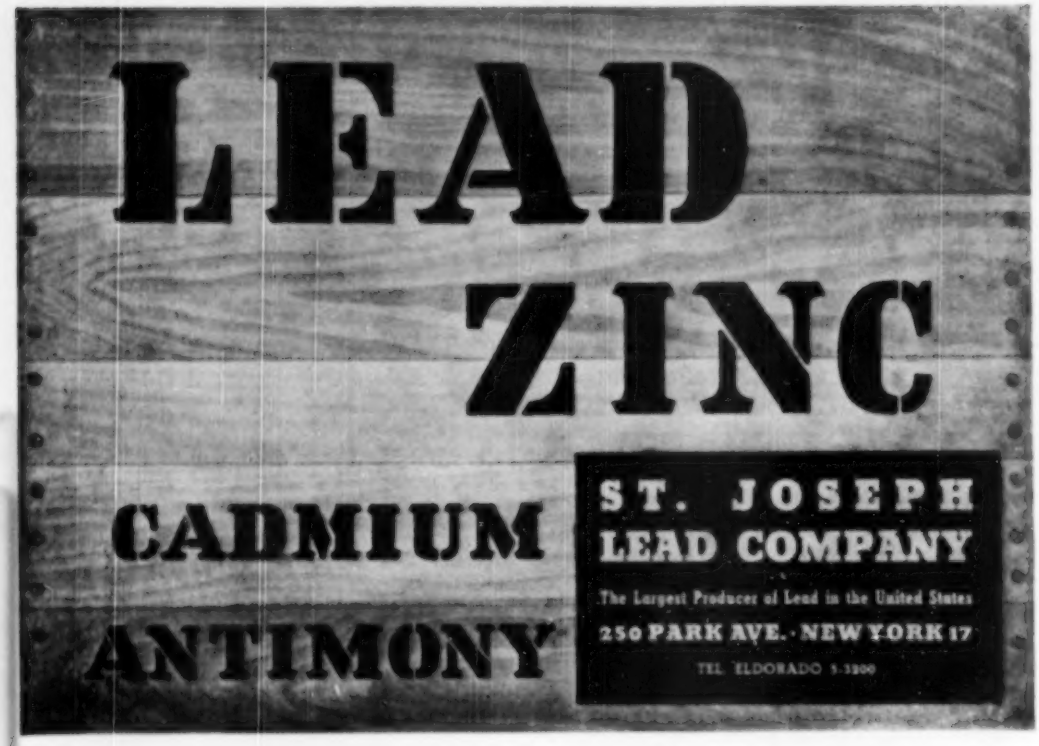

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(Continued from page 1)

on March 20, sentiment was swayed by various "unofficial" reports on proposals presented on production, distribution and price control. It was generally felt in market circles that the group would like to stabilize the market at a level considerably higher than the low of recent weeks.

The London market moved upward sharply after wavering early in the week. Standard tin on the London Metal Exchange, bid prices, per long ton:

	Standard Tin First Session	
	Spot	3-Months
March 16	£ 600	£ 601
March 17	£ 598½	£ 598½
March 20	£ 589½	£ 589¼
March 21	£ 602½	£ 603½
March 22	£ 604	£ 604½

Quotations on 99% tin (tin content): March 16th, 76c.; 17th, 75c.; 18th, 75c.; 20th, 75½c.; 21st, 76½c.; 22d, 76½c.

Tungsten Ore

The price situation in tungsten ore remained confused last week. Most traders regarded the undertone as firm. Less concern was shown over prospects of a possible change in the import duty. Reimposition of the old rate may be restricted to China, operators now believe. Prompt and nearby ore of good quality was quotable at $19 to $19.25 per unit of WO_3, with forward material at $18 to $18.50, duty paid.

Consumers' and dealers' stocks of tungsten ore at the end of 1949 amounted to 4,635 tons, basis 60% WO_3, against 5,553 tons a year previous.

Quicksilver

Demand for quicksilver was moderate and the price situation about unchanged. Spot metal was maintained at $71 to $73 per flask, depending on quantity. In regard to metal sold ex dock New York it was possible to do $70 per flask.

London advices report that Rioura & Forgas, Ltd., have been named agents for the Italian producers on sales in the sterling area.

Silver

The New York Official quotation for foreign silver was unchanged last week at 73½c. an ounce troy. The London market was unchanged at 64d.

United States Gold Price

The price paid by the United States Treasury for gold purchased by the mints continued at $35 per troy ounce of fine gold, less ¼ of 1 percent.

Actual payment by the United States Treasury for gold in imported and domestic ore or concentrate is at 99.71 percent of the price quoted by the Treasury, which at present is equal to $34.9125 per ounce.

Foreign Exchange

Foreign currencies, in addition to the daily quotation on sterling checks given in the table on this page, were quoted on in terms of dollars as follows:

	Demand
Mexico (silver peso)	11.60c.
Canada (dollar) (a)	99⅞c.

(a) Selling basis, N. Y.

Sterling exchange futures, 60-day and 90-day, nominal.

London cables and checks quoted on even basis throughout week.

Official London Prices

The following delivered quotations have been fixed by the Ministry of Supply for the United Kingdom:

	Per Long Ton	
COPPER	£	s. d.
Electrolytic, high conductivity	153	0 0
Fire refined, high conductivity	153	0 0
Fire refined, high grade	152	10 0
Fire refined, min. 99.7 percent	152	0 0
Fire refined, min. 99.5 (percent	151	10 0
Hot rolled black wire rods, English	162	11 3
LEAD		
Soft, foreign duty paid	84	0 0
Soft, Empire	84	0 0
English, refined	85	0 0
ZINC		
Foreign (G.o.b.) duty paid	87	10 0
Domestic (G.o.b.)	87	10 0
Prime Western, and defaced	87	10 0
Refined and electrolytic	88	5 0
Minimum, 99.99 percent	89	15 0

DAILY PRICES OF METALS (*E & M J Quotations*)

March	Electrolytic Copper—Domestic Refinery	Electrolytic Copper—Export Refinery	Straits Tin, New York	Lead—New York	Lead—St. Louis	Zinc, East St. Louis
16	18.200	18.425	77.000	10.500	10.300	10.000
17	18.200	18.425	76.000	10.500	10.300	10.000
18	No market	18.425	76.000	10.500	10.300	10.000
20	18.200	18.425	76.250	10.500	10.300	10.000
21	18.200	18.425	77.125	10.500	10.300	10.000
22	18.200	18.425	77.375	10.500	10.300	10.000
Average	18.200	18.425	76.625	10.500	10.300	10.000

Average prices for calendar week ended March 18, are: Domestic copper f.o.b. refinery, 18.200c.; export copper f.o.b. refinery 18.425c.; Straits tin, 75.958c.; New York lead, 10.583c.; St. Louis lead, 10.383c.; St. Louis zinc, 9.946c.; and silver 73.250c.

The above quotations are our appraisal of the major United States markets, based on sales reported by producers and agencies. They are reduced to the basis of cash, New York or St. Louis, as noted. All prices are in cents per pound.

Copper, lead and zinc quotations are based on sales for both prompt and future delivery; tin quotations are for prompt delivery only.

In the trade, domestic copper prices are quoted on a delivered basis; that is, delivered at consumers' plants. As delivery charges vary with the destination, the figures shown above are not prices at refineries or the Atlantic seaboard. Delivered prices in New England average 0.500c. per pound above refinery basis.

Our export quotation for copper reflects prices obtaining in the open market and is based on sales in the foreign market reduced to the f.a.s. refinery equivalent, Atlantic seaboard. On f.a.s. transactions we deduct 0.075c. for lighterage, etc., to arrive at the f.a.s. refinery quotation.

Quotations for copper are for the ordinary forms of wirebars and ingot bars. For standard ingots an extra 0.0075c. per pound is charged; for slabs 0.225c. up, and ice cakes 0.275c. up, depending on weight and dimensions; for billets an extra 1.05c. up, depending on dimensions and quality. Cathodes in standard sizes are sold at a discount of 0.125c. to 0.15c. per pound.

Quotations for zinc are for ordinary Prime Western brands. Premiums obtaining over Prime Western zinc in the East St. Louis market on the following grades, in cents per pound: Selected 0.15c.; Brass Special, 0.25c.; Intermediate, 0.3c. High Grade also sold on contract, delivered in the East and Middle West, commands a premium of 1.15c. per pound over the East St. Louis basis for Prime Western, on Special High Grade the premium or differential is 1.35c. per pound.

Quotations for lead reflect prices obtained for common lead only. The differentials on zinc in the Chicago district is 10 points under New York, for New England add 7½ points to the New York basis. Corroding grade commands a premium over common lead of 10 points.

Silver, Gold, and Sterling Exchange

March	Sterling Exchange "Checks"	Silver New York	Silver London	Gold London
16	82.79⅝	73⅛	64d.	248s.
17	2.79⅝	73⅛	64d.	248s.
18	Not Quoted			
20	2.79⅝	73⅛	64d.	248s.
21	2.79⅝	73⅛	64d.	248s.
22	2.79⅝	73⅛	64d.	248s.

Average silver, 73.250c.; Sterling Exchange 279.75c.

The daily New York silver quotation reported by Handy & Harman is for silver contained in ores and other unrefined silver-bearing materials, in cents and one-eighth cent fractions per troy ounce. It is determined by Handy & Harman on the basis of actual sales of bar silver .999 fine in amounts of 50,000 ounces or more for nearby delivery at New York, and is usually one-quarter cent below the price paid for such bar silver, this reduction being allowance for carrying, delivering and marketing. In addition to foreign silver, the quotations also apply to domestic and Treasury silver if such silver enters into the New York market.

The Treasury's purchase price of newly mined domestic silver was established at 90.5c. per troy ounce, 1000 fine, effective on July 1, 1946, under an amendment to the Silver Purchase Act of July 6, 1939.

London silver quotations are in pence per troy ounce, basis .999 fine.

London gold quotations are per troy ounce, basis 1000 fine.

Sterling quotations represent the demand market in the forenoon. For premium on cables see Foreign Exchange.

Miscellaneous Metals

Quotations cover wholesale lots, f.o.b. New York, unless otherwise specified.

ALUMINUM—Per lb., base price, f.o.b. shipping point: 30 lb. ingot, 99% plus, 17c.; in pigs, 16c.

Base prices on aluminum ingot of higher purity: 99.75%, 17½c.; 99.5%, 18c.; 99.85%, 19c.; 99.9%, 20c.

ANTIMONY—Per lb., 99½% grade:

	Domestic, (a) Boxed, New York	Domestic, (b) Bulk, Laredo
March 16	27.780	24.500
March 17	27.780	24.500
March 18	27.780	24.500
March 20	27.780	24.500
March 21	27.780	24.500
March 22	27.780	24.500

(a) Boxed (324 lb.), 10,000 lb. or more but less than a carload, ex store, New York area. (b) In bulk, carload lots, f.o.b. Laredo, Texas; in cases one-half cent extra.

Chinese antimony—Per lb., min. 99%, in cases f.o.b. N. Y., duty paid 23c.

BISMUTH—Per lb., in ton lots, $2.00.

CADMIUM—Per lb. Commercial sticks, wholesale quantities, delivered:

March 16	$2.00
March 17	2.00
March 18	2.00
March 20	2.00
March 21	2.00
March 22	2.00

IRIDIUM—Per oz. troy, $100, sponge or powder.

MAGNESIUM—Per lb., f.o.b. producer's plant, ingots (4x16 in.), 99.8 percent, carload lots, 20½c.; 100 lb. or more, l.c.l., 22½c. Extruded sticks, carload lots, 27½c.; 100 lb. or more, l.c.l. 29½c.

NICKEL—Per lb., electrolytic cathodes, f.o.b. Port Colborne, Ont., contract price, 40c., U.S. import duty included. Nickel oxide sinter, 36½c. per lb. of nickel content, f.o.b. Copper Cliff.

PALLADIUM—Per oz. troy, $24.

PLATINUM—Per oz. troy, $86 on wholesale lots; $89 on sales to consumers.

QUICKSILVER—Per flask of 76 lb., $71@$73.

THALLIUM—Per lb., $12.50.

TITANIUM—Per lb., 96@98 percent, $5.

TUNGSTEN—Per lb., 98.8 percent minimum, 1,000 lb. lots, $2.90. Hydrogen reduced tungsten, 99.9 percent plus $4.50.

Quotations on other miscellaneous metals appeared in March 16 issue.

Metallic Ores

Prices in tons of 2,000 lbs., or in "units" of 20 lb., unless otherwise stated.

CHROME ORE—Per long ton, dry basis, subject to penalties if guarantees are not met, f.o.b. cars New York, Philadelphia, Baltimore, Charleston, plus ocean freight differential for deliveries to Portland, Ore., and Tacoma, Wash.:

Indian and Rhodesian:
48% Cr_2O_3, 3 to 1 ratio, lump ..... $35.00@$36.00
48% Cr_2O_3, 2.8 to 1 ratio $32.50
48% Cr_2O_3, no ratio $25.00

South African (Transvaal):
48% Cr_2O_3, no ratio $26.00
45% Cr_2O_3, no ratio $17.00

Turkish:
48% Cr_2O_3, 3 to 1 ratio ..... $37.50@$38.00

Brazilian:
44% Cr_2O_3, 2.5 to 1 ratio, lump ..... (a) $31.00

Domestic, 48%, 3 to 1 ratio, $30 per ton, f.o.b. nearest shipping point. Nominal.

(a) Nominal.

MANGANESE ORE—On long-term contracts involving large tonnages prices wholly nominal and a matter for negotiation. Nearby business, basis 48% Mn, 79.8@81.8c. per long tons unit, c.i.f. U.S. ports (duty included).

TUNGSTEN ORE—Per short ton unit of WO_3, for ore of known good analysis: Chinese, duty paid, New York, $19.00@$19.25. Bolivian, Brazilian, etc., duty paid $19.00@$19.25. Domestic scheelite delivered to buyer's plant, $28.50, nominal.

Quotations on other ores appeared in March 16 issue.

Metallic Compounds

ARSENIOUS OXIDE (arsenic trioxide), refined, white minimum 99 percent—Per lb., 5½c., in barrels, carload lots, delivered.

COBALT OXIDE—Metallurgical grade, 72% Co, per lb. of Co contained, $1.95, f.o.b. Niagara Falls. Ceramic grade, 70 to 71% Co, per lb., $1.38 east of Mississippi; $1.40¢ west of Mississippi.

COPPER SULPHATE—Per lb., in carload lots, 7c., large or small crystals, f.o.b., N. Y.

Alloys

FERROCHROMIUM—Per lb. of Cr: High carbon (4 to 9% C) 65 to 69% Cr, lump, carloads, delivered Eastern zone, 20.5c.

FERROCOLUMBIUM—Per lb. of Cb contained, 50@82 percent, $3.50.

FERROMANGANESE—Per gross ton, 78@82 percent, $172, seaboard.

FERROMOLYBDENUM, Etc.—Per lb. of Mo contained, f.o.b., shipping point: Ferromolybdenum, 55@65 percent Mo $1.13; calcium molybdate (CaO MoO_3), 96c.; molybdic trioxide (MoO_3), 94c.

FERROTUNGSTEN—Per lb. of W contained, 75@80 percent W, $2.25@$2.35.

FERROVANADIUM—Per lb. of V contained, delivered, $2.90@$3.10.

SILICOMANGANESE—Per lb. car-

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load lots, f.o.b. shipping point, freight allowed, maximum 1¼% carbon, 8.6c.

SPIEGELEISEN – Per gross ton, 19 to 21 percent grade, $65, Palmerton, Pa.

Rolled Metals, Etc.

BRASS – Cents per lb. (base prices)

	Sheet	Wire	Rods
Yellow brass	28.69	28.96	a23.19
Best quality brass	29.58	29.87	29.27
Red brass 90%	30.12	30.41	29.81
Red brass 85%	30.00	30.89	30.29
Com'l bronze	31.61	31.90	31.30
Gilding metal	32.10	32.39	31.79

(a) Free cutting

CADMIUM – Per lb. Special shapes, to platers, $2.15.

COPPER – Per lb. Sheets, over 20 in. wide, 32.18c.; rolls, 20 in. and under, 30.21c.; Wire, bare, carload lots, f.o.b. mills 22.67c.

LEAD SHEETS – Per lb., full rolled, 140 sq. ft., 15½c.

MONEL METAL – Per lb. (base prices) Standard cold-rolled sheet, 47c.; cold-rolled strip, 50c. Rods, hot-rolled, 45c. Shot and blocks, 40c.

MUNTZ METAL – Per lb., rods 27.14c.; sheets, 31.58c.

NICKEL—Per lb. (base prices) sheets, cold-rolled 60c.; rods, hot-rolled, 56c.

NICKEL SILVER – Per lb., sheets, 10 percent, 39.66c.; 18 percent, 42.27c.; wire and rods, 10 percent, 41.87c.; 15 percent 45.15c.; 18 percent 48.25c.

PHOSPHOR BRONZE—Per lb., sheets 5 percent tin, 50.90c.; wire and rods, 5 percent 51.15c.; 10 percent 58.24c.

ZINC – Per lb., carload lots, f.o.b. mill (base price): Sheet 15½c.; ribbon 15c.; plates 14@15c.; depending on size.

Tri-State Concentrates

Joplin, Mo., March 18, 1950

Blende

Prime coarse (jig and table, 60% zinc) $57.00
Flotation, 60% zinc $57.00

Galena

Coarse and flotation, 80% lead $126.67

The rise in the price of slab zinc to the basis of 10c. per pound, East St. Louis, firmed up zinc concentrate and the quotation in the open market was maintained at $57 per ton on both the coarse and flotation. The Eagle-Picher Mining & Smelting Co. announced that effective March 17, the price paid for zinc concentrate at its Central mills is $59.50 per ton, an advance of $2.

Galena was reduced to $126.67 per ton, following the recent drop in the price of lead to the basis of 10.30c., St. Louis.

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Magnesium Wrought Products

Shipments of magnesium wrought products in January totaled 952,000 lb., which compares with 772,000 lb. in December and 580,000 lb. in January a year ago, according to the Bureau of the Census. Statistics cover the operations of three companies now active in the field.

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Reelected President of NAWMD

James T. Flannery, of the James T. Flannery Co., Jersey City, was reelected president of the National Association of Waste Material Dealers at the annual meeting concluded in New York March 15. Joseph M. Viener, of Hyman Viener & Sons, Harris Goldman, of the Harris Goldman Co., Inc., and Henry Lipkowitz, of the Atlas Metal Co. were named vice presidents.

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Smelters' Copper Scrap Prices

Custom smelters' buying prices for copper scrap, carload lots, refinery:

No. 1 heavy copper and wire, 15½c.; No. 2 heavy copper and wire 14½c.; Light copper, 13½c.; refinery brass, 13½c.

Dealers' Scrap Prices

Dealers' buying prices, f.o.b. New York or equivalent freight points, for wholesale quantities in cents per lb.

No. 1 copper wire	13½@13⅝
Heavy copper & wire, mixed	12½@13
Light copper	11½@11⅝
No. 1 composition	11½@11⅝
Composition turnings	10½@10⅝
Cocks and faucets	8½@9
Light brass	6½@6¾
Yellow brass turnings, mix	6@6⅛
Heavy yellow brass, mixed	6¼@6⅜
Auto radiators, unrecored	8½@8¾
Brass pipe, cut	9@9⅛
Rod brass turnings, No. 1	9½@9⅝
Rod ends, brass	9@9⅛
New soft brass clips	10½@10⅝
Cast aluminum, mixed	6½@7
Aluminum pistons, clean	6¾@7
Aluminum crankcases	7½@7⅝
Aluminum clips, new soft	9½@10
Sheet aluminum, old clean	7½@8
Duralumin clips, new	7½@8
Aluminum turnings, clean	3½@4
Zinc die cast, mixed	3½@3⅝
Zinc die cast, new	4½@4⅝
Old zinc	4½@4⅝
New zinc clips	6½@6⅝
Soft or hard lead	7½@8
Battery plates	3½@3⅝
Babbitt mixed	8½@9
Linotype or stereotype	9@9½
Electrotype	8½@8¾
Solder joints close cut	10½@10⅝
Block tin pipe	60@62
No. 1 pewter	38@40
Autobearing babbitt	30@32
Monel clips, new	11@12
Monel sheet, clean	11@12
Monel turnings	7@8
Nickel clips, new	17@18
Nickel anodes, cast	17@18

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